

Highlights

Crude oil

- Monthly average prices for crude oil fell in February. The average domestic crude oil first purchase price declined \$6.83 (12.0%) to \$50.03 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil dropped \$4.04 (8.6%) to \$42.95 per barrel. The average landed cost of foreign crude oil decreased \$6.16 (12.0%) to \$45.22 per barrel.
- The average refiner acquisition cost for domestic crude oil fell \$6.39 (10.6%) to \$53.97 per barrel. The average cost of imported crude oil dropped \$6.70 (12.4%) to \$47.26 per barrel. The composite refiner acquisition cost for crude oil declined \$6.65 (11.5%) to \$51.29 per barrel.

Petroleum products

Motor gasoline

- Monthly average prices for refiner motor gasoline sales were on the decline in February. The average retail price dropped 9.0 cents to \$2.060 per gallon, while the average wholesale price fell 7.4 cents to \$1.669 per gallon.
- Refiner finished motor gasoline sales rose in February. Total sales increased 7.7 million gallons per day (2.5%) to an average of 313.3 million gallons per day. Retail sales rose 500,000 gallons per day (2.2%), while wholesales climbed 7.2 million gallons per day (2.5%). DTW sales accounted for 7.3% of wholesales, while rack and bulk sales made up 88.4% and 4.3%, respectively.

No. 2 distillate

- Prices for sales of No. 2 distillates by refiners decreased in February. The average price for No. 2 diesel fuel sold to end users dropped 16.6 cents to \$1.836 per gallon, while the average wholesale price fell 18.7 cents to \$1.671 per gallon. The average retail price for No. 2 fuel oil sales declined 21.5 cents to \$2.113 per gallon, while the average wholesale price fell 23.6 cents to \$1.627 per gallon.
- Refiner sales of No. 2 ultra-low sulfur diesel fuel declined 2.0 million gallons per day (1.2%) to 160.2 million gallons per day in February. Retail sales rose 100,000 gallons per day (1.0%), while wholesales dropped 2.1 million gallons per day (1.4%).

Residual fuel oil

- Refiner residual fuel oil sales prices fell in February. The average retail price for residual fuel oil dropped 20.4 cents to \$1.735 per gallon, while the average wholesale price decreased 11.8 cents to \$1.557 per gallon.
- Refiner residual fuel oil sales rose 1.1 million gallons per day (12.6%) to 9.8 million gallons per day in February. Retail sales increased 600,000 gallons per day (33.3%), while wholesales rose 500,000 gallons per day (7.2%).

Other products

- Monthly average prices for refiner sales of other surveyed products decreased in February. Propane, kerosene-type jet fuel, and No. 1 distillate prices fell at both retail and wholesale. Prices for aviation gasoline and kerosene decreased in the wholesale sales category.
- Refiner sales of other finished products were generally declined in February. Sales of kerosene-type jet fuel and No. 1 distillate fell at both the retail and wholesale levels. Propane sales rose at retail, but decreased at wholesale. Aviation gasoline and kerosene sales also fell at the wholesale level.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	February 2020		January 2020		February 2019		February 2020		January 2020		February 2019	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.060	23.3	2.150	22.8	1.949	23.6	1.669	290.0	1.743	282.8	1.624	291.6
Conventional	1.886	14.6	1.995	14.1	1.798	14.5	1.590	196.0	1.668	191.9	1.552	195.7
Regular	1.835	12.9	1.946	12.6	1.751	12.9	1.552	175.4	1.632	171.6	1.520	175.3
Midgrade	2.119	0.7	2.229	0.7	2.004	0.7	1.765	1.1	1.841	1.1	1.702	1.2
Premium	2.399	1.0	2.504	0.9	2.266	1.0	1.916	19.5	1.982	19.3	1.831	19.2
Reformulated	2.350	8.8	2.402	8.7	2.192	9.0	1.833	94.0	1.901	90.9	1.772	95.9
Regular	2.234	6.5	2.289	6.4	2.086	6.6	1.771	78.0	1.839	75.6	1.718	79.8
Midgrade	2.569	0.8	2.616	0.8	2.380	0.9	2.053	0.4	2.108	0.4	1.956	0.5
Premium	2.747	1.4	2.796	1.4	2.550	1.5	2.135	15.5	2.211	14.9	2.042	15.5
Aviation gasoline	W	W	W	W	W	W	2.698	0.4	2.752	0.5	2.527	0.3
Kerosene-type jet fuel	1.666	30.2	1.958	31.2	1.956	28.9	1.616	38.4	1.891	40.7	1.925	38.2
Propane (consumer grade)	0.469	4.2	0.502	3.7	0.784	3.2	0.521	36.0	0.557	40.4	0.772	40.7
Kerosene	W	W	W	W	W	W	1.798	0.7	2.008	1.0	2.111	1.3
No. 1 distillate	2.305	0.1	2.473	0.2	2.401	0.1	1.968	2.1	2.171	2.6	2.246	3.8
No. 2 distillate	1.839	11.3	2.006	11.1	2.082	12.5	1.668	161.5	1.858	165.2	1.946	162.7
No. 2 fuel oil	2.113	0.1	2.328	0.2	2.367	0.1	1.627	10.4	1.863	11.9	1.907	14.5
No. 2 diesel fuel	1.836	11.1	2.002	11.0	2.080	12.4	1.671	151.1	1.858	153.3	1.950	148.2
Ultra low sulfur	1.837	10.6	2.002	10.5	2.081	12.2	1.671	149.6	1.858	151.7	1.951	147.0
Low sulfur	W	W	W	W	W	W	W	W	-	-	-	-
High sulfur	W	W	W	W	W	W	W	W	1.851	1.6	1.840	1.2
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.735	2.4	1.939	1.8	1.568	2.3	1.557	7.4	1.675	6.9	1.508	7.6
Sulfur content not > 1%	W	W	W	W	W	W	1.668	3.8	1.788	3.9	1.808	1.1
Sulfur content > 1%	1.557	W	1.634	W	1.553	W	1.440	3.6	1.526	3.0	1.458	6.5

NA = Not available.

- = No data reported.

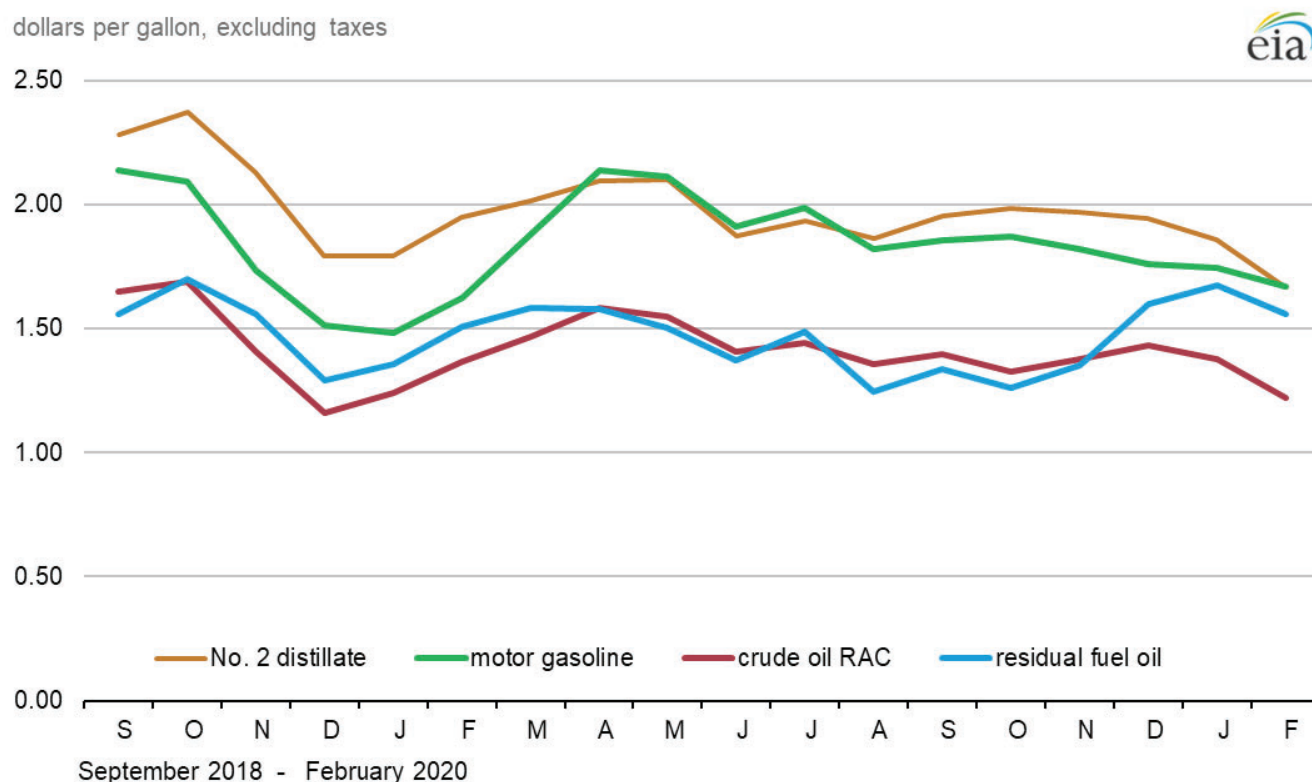
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2019 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices



Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, *Refiners' Monthly Cost Report*; petroleum product prices: Form EIA-782A, *Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report*.

Note: RAC stands for refiner acquisition cost.